

WRITERS AND SCHOLARS EDUCATIONAL TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

WRITERS AND SCHOLARS EDUCATIONAL TRUST

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WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees submit their annual report and the financial statements of the charity and group (consisting of Writers and Scholars Educational Trust and its subsidiary – Writers and scholars International Limited) for the year ended 31 March 2024.

The Trustees have complied with statutory requirements and the requirements of the charity's Trust Deed, in preparing the financial statements.

Trustees' Report sections

- 1) About Index
- 2) Chair's Statement
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ABOUT INDEX ON CENSORSHIP

Index on Censorship is a non-profit organisation, based in the UK. We campaign for, report on and defend freedom of expression worldwide. We believe everyone should be free to express themselves without fear of harm or persecution.

Our aim is to raise awareness about the value of free speech and highlight threats to free expression as the first step to tackling censorship. To do this, we publish work by censored writers and artists, promote debate, and provide information and expertise on free speech issues, as well as run campaigns protecting the right to freedom of expression both online and in real life.

Our ultimate goal is to be a voice for the persecuted and to expose the threats of totalitarian regimes and actions wherever they may be.

CHAIR'S STATEMENT

As we marked our fiftieth anniversary, there might have been some who hoped that we could look back and tell ourselves that the generations born since the launch of Index on Censorship have established their fundamental right to share their thoughts and emotions freely, irrespective of the nature of their societies – democratic, theocratic, rich or poor.

The explosion of social media should have offered the means to share our experiences, test our ideas and to imagine contesting versions of our future. In theory, the smartphone should outwit even the most authoritarian of regimes.

This is not how it is. At the extreme end of the spectrum of repression, war has brought with it the familiar silencing of difference, with conformity clothed as patriotic duty. Entire populations have had their voices stilled, supposedly in the interests of national unity. And the brutal intimidation of communities in states where the line between the governing and the gangster classes is increasingly blurred, has re-introduced a murderous new front in our work.

In short, the reordering of global power, reinforced by novel technologies has made the work of Index even more urgent than ever. Our magazine's coverage of Eastern Europe, the Middle East, China and Latin American for example, has charted the intensifying of injustices in the past year; sadly there are always too many stories to tell, and more landing on the page every day.

The shadow over freedom of expression isn't just falling on people in faraway countries of whom we hear little. The cancellation of speakers, the marginalisation of those with minority opinions, the pressure on authors to bend to fashionable norms, and the unspoken self-censorship of journalists are all subtly stifling the breadth of public debate in supposedly liberal democracies.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

This is why we at Index continue to be an advocate for those persecuted everywhere. But the courage of those individuals is not enough by itself to lift that shadow. It requires resources that allow people whose livelihoods are destroyed by repressive regimes to have the means to publish and broadcast. It needs partners that those in danger can count on to come to their aid in times of need. And it needs those who enjoy the greatest measure of freedom to be ready to amplify the voices of the persecuted. That continues to be the mission of Index.

We could not carry out that mission without the support of those who take freedom of expression as seriously as we do and who have helped us to become a stable and effective partner to many around the globe. We are grateful to our funders, in particular Sage, who distribute our magazine around the world; and to our staff, who make up in their expertise and enthusiasm, what we lack in resources.

I would also like to thank my fellow Trustee Sarah Sands who has completed her terms of office this year; and welcome Nick Timothy and Helen Mountfield KC who have joined us. I look forward to working with them, and all those who share our mission. It remains vital to people all over the globe.

Trevor Phillips

OUR AIMS

Inform

Index seeks to broaden and deepen public understanding of global threats to freedom of expression as the first step to addressing those threats. We raise awareness through our magazine, website and social media, monitoring and reporting of freedom of expression violations, and events and media.

Support

Index supports censored writers, academics, artists and those facing censorship and threats to free expression. We achieve this through publishing the work of dissidents in our magazine and online, through legal support, and through our Freedom of Expression Awards.

Influence

Index uses the expertise and information gathered in its award-winning magazine, in its online reporting, and through research and monitoring projects to campaign for change on specific freedom of expression issues. We achieve this through media campaigns and by lobbying governments on different issues. We work with other organisations to strengthen the power of our advocacy.

Debate

Open debate is a central tenet of free expression and so Index actively promotes and leads discussion about the limits and concerns surrounding free expression, tackling subjects that are often ignored by mainstream media, that are the most challenging and contentious within society, and by taking discussions to different audiences.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Overview of the year 2023/24

SLAPPs

Index remains a leading partner organisation in the EU, UK and the island of Ireland anti-SLAPP coalitions, campaigning against the use of vexatious lawsuits. We have continued to successfully secure funding in relation to our SLAPPs work, including from the Joseph Rowntree Charitable Trust.

We were pivotal in the proposal of a bill in the UK to end SLAPPs but this bill was put on hold as a result of the general election. We are hoping for/working towards movement here under the new government. Even so, it shows how far we have come from identifying a problem to bringing about meaningful action to stop it.

Transnational repression

We have continued to develop our work investigating and highlighting transnational repression as a broader concept undermining freedom of speech in democratic countries and indeed had it as the theme of our spring 2024 magazine. The tactics used to repress dissent abroad are growing, especially against those critics of China, Iran, Saudi Arabia, Russia and Rwanda. We have organised events to discuss transnational repression and have also written about it in both "Prospect" and "New Lines" in relation to China's long arm.

Spring 2024 also saw the 35th anniversary of the Tiananmen Square Massacre, for which we had a series of activities to commemorate the event, culminating in an art exhibition and panel speakers. 2024 was the first milestone anniversary of the Massacre that was not openly commemorated in Hong Kong. Thus we felt it was important to mark it abroad to make sure it is not forgotten. The Tiananmen Massacre continues to be one of the most censored issues by the CCP at home and abroad.

ACTIVITIES AND OUTCOMES

INFORM

Magazine

Since its establishment in 1972, Index on Censorship magazine has published some of the greatest names in literature including Sir Salman Rushdie, Samuel Beckett, Nadine Gordimer, Mario Vargas Llosa, Hilary Mantel and Kurt Vonnegut. It also has published some of the greatest campaigning writers of our age from Vaclav Havel, Amartya Sen and Ariel Dorfman.

The magazine is available in more than 9,000 universities worldwide and had over a million article downloads in 2023/4.

Now that the pandemic is well and truly behind us over the last year we have been rebuilding relationships with bookstores to stock the magazine and refocusing our attention on in-person launch events.

Summer 2023 Issue

The summer issue on neurodiversity and free expression, stretched the team as the theme stretched beyond the more paradigmatic stories on censorship. We therefore consulted with a neurodiversity charity to ensure we didn't perpetuate any of the stereotypes we sought to address. This proved vital as the commissioning and editing process by definition also had to be more flexible

Martin Bright's investigation on UK government secrecy surrounding the Nazi occupation of Alderney was published in the summer edition. Follow-up articles in the "Observer" led to a new UK government inquiry and the story went global. Notably the story was picked up by Apple News which led to an unprecedented number of hits online (we believe in the range of 3 million). It is now forming the basis of a History Channel documentary.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

In July 2024 we were delighted to be notified that this 2023 issue had won the Apex Grand Award for excellence in publishing. This is a US-based awards body, which gives out awards to non-mainstream magazines and journals.

Autumn 2023 Issue

The autumn issue covered the rise in blasphemy charges around the world and featured contributions from Margaret Atwood and Juno Dawson. It was a bumper issue with a special contribution from Ariel Dorfman as the highlight of the culture section. The launch event centred on the Iran protests and blasphemy, one year on after they had taken place. Held in partnership with Saqi books, it was a full house at Hatchards in Piccadilly and included Ramita Navai on the panel.

As part of promotion for the magazine, we were interviewed by the BBC about the anniversary of the banning of "Madonna's Like a Prayer."

Winter 2023 Issue

The winter issue explored the role of comedy as the last bastion of dissent. Contributors included Rosie Holt and David Baddiel. The launch event was a comedy night in central London. Four comedians participated - Salman Malik, Rosie Holt, Sharon Wanjohi and Suchandrika Chakrabarti. The event being hosted by John Sweeney. It was a full-house and brought in a new, younger audience to Index. Just before the event, an article about the issue was published on "Byline Times."

Outside the special report this issue had contributions from Alhierd Bacharevic, the renowned Belarus writer, Paul Caruana Galizia, son of the murdered Maltese journalist, while Sasha Dovzhyk wrote movingly on libraries under attack in Ukraine. It was also the first issue published since 7th October and we published a piece from Samir El-Youssef addressing how Palestinian voices are silenced within Israel and inside Gaza (the latter by Hamas).

Spring 2024 Issue

The spring issue explored the increasing prevalence of transnational repression around the world, especially in the UK. Contributors included Nathan Law, Andrei Soldatov and Dessale Berekhet, as well as a special short story from Ukrainian author Victoria Amelina, who was killed last summer. Research from the magazine featured in an article in "Prospect."

The launch event was a talk at Exeter University with a brilliant panel. The magazine also went to Liverpool to deliver a talk to a full room of students about challenges to media freedom around the globe (and in the UK).

Online

We refreshed our website over the last 12 months. This involved an audit of bilateral organisations' websites and consultancy followed by implementation. It was not a relaunch as such – we still work within the existing Wordpress template. But it was enough to provide a new look and feel for the homepage and individual article pages. And it was enough to be a big undertaking. The end result is a more modern, dynamic site. The period while it was happening did see some upheaval – days when the site was not working as well – which has impacted our stats for the last 12 months (down on the year before). But we should now be well placed to get them up again.

Aside from the relaunch we continue to regularly publish in line with our aim of two to four new articles per week. This keeps our site fresh and ensures it is a destination for people to go to for information on the global free expression landscape. The names associated with our website are impressive – the president elect of Belarus has written for example – as well as engaging with less well-known dissidents and reporters who do not otherwise have outlets. One example here is Clemence Manyukwe, who reports to us from southern Africa on stories related to Zimbabwe, Eswatini and South Africa. The ethos is to have our website offer analysis and opinion on breaking news, while the magazine and reports dive more deeply.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SUPPORT

Commissioning writers and artists

Index supports artists and writers by directly commissioning them and featuring their stories in the magazine. This might sound like a small form of support but oftentimes it's not – in places where writers are under attack it provides them with income and shows solidarity. We also shine a light on their experiences. We support visual artists under attack as well by featuring their work in our magazine, significantly on our front cover – something that is very prestigious and helps with their career.

Giving a voice to political prisoners

Index has always taken a leading role in campaigning for the release of political prisoners. The last year has very much been defined by the arrest and death sentence of Iranian rapper Toomaj Salehi, our 2023 Freedom of Expression Arts Award winner. We successfully led the campaign to get his death penalty overturned. We continue to call for his unconditional release.

We are very active in the campaign to free Hong Kong media mogul Jimmy Lai, speaking on panels about him and raising awareness of his plight online and in the magazine.

A key aspect of our work continues to be driven by events in central and eastern Europe. One of our former colleagues, Andrei Aliaksandrau, remains behind bars in Belarus for paying the fines of those protesting the contested election in August 2020. In October 2023, we marked his 1000th day in prison. We have supported political prisoners through our "Letters from Lukashenka's Prisoners" project, which seeks to give a voice to those facing persecution for their pursuit of human rights and democracy, which has now received a new funding stream.

Finally, we campaigned for the release of Evan Gershkovich and Vladimir Kara-Murza, efforts that bore fruit in July.

Advising SLAPP targets

We continue to support and advise those affected by legal harassment (SLAPPs) by connecting them with legal support, helping to coordinate trial monitoring for their cases, and preparing submissions to the court where relevant. In the case of journalists, we also file media freedom alerts to the Council of Europe Platform, through which states are informed of cases of legal harassment against the media.

We were pivotal in the proposal of a bill in the UK to end SLAPPs but this bill was put on hold as a result of the general election. We are hoping for/working towards movement here under the new government.

Awards

Our work to support individuals is complemented through our Freedom of Expression Awards, where we seek to support those who are targeted for defending free expression. Awards are offered in three categories: arts, campaigning and journalism. Anyone who has had a demonstrable impact in tackling censorship is eligible, and preference is given to those who have not received significant support or recognition elsewhere. As part of the awards programme, the winners are given a financial grant and we seek to give them and their work more profile than they would otherwise have.

Our 2023 awards were very successful, including good media coverage, including in the Times. Through them we were able to establish close ties to Toomaj's family and lawyer, which was instrumental in our campaign to revoke the death sentence.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

INFLUENCE

Index on Censorship is one of the world's leading experts on the principles of freedom of expression. Our advocacy work has three main areas of focus:

- 1) campaigning on behalf of individuals facing censorship
- 2) exposing new and emergent threats
- 3) providing contemporary analysis of comparable restrictions.

Legal harassment (SLAPPs)

A core element of Index's work is to analyse and expose the impact of legal harassment of journalists and other public watchdogs (SLAPPs) across Europe. This is dominating our media advocacy work as we lead efforts for changes in the legal framework which enable SLAPPs currently.

Transnational repression

Through a combination of diplomatic, cultural and economic levers repressive regimes are increasingly seeking to shape international discourse according to their own narrative. Many are not as aware as they should be about how prolific the various tactics are becoming and we intend to take a leading role here to highlight them and help those most impacted.

Digital

Our work this year expanded to include the impact of proposed European legislation and Indian legislation. Any such restrictive legislation that has a chilling effect on expression is usually pounced upon by other repressive regimes and implemented within their countries to achieve the same effect.

DEBATE

Index has made it one of our primary goals to reach new audiences. Annually Index staff take part in more than 50 public events, including book launches, panel discussions and performances of banned plays.

We host our own events, including launches of our four magazines a year which feature lively speakers and interesting discussions that connect to magazine content.

Some events we have taken part in this year include a SLAPPs conference in Glasgow (which we organised), being part of the British Book Awards for their Freedom to Publish Award, chairing a panel about journalism on China at the International Journalism Festival in Perugia and speaking at a Big Brother Watch event following the screening of the film "Mighty Ira."

In addition to public events, Index is actively engaged in outreach through the media. We are regularly quoted by outlets such as the BBC, "Guardian", "the Financial Times", "the Times", and "the Telegraph", on freedom of expression issues and are the go-to commentator on matters of freedom of expression.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

PLANS FOR 2024/25: A NOTE FROM OUR OUTGOING CEO

In May 2024 I left Index for pastures new. It has been a privilege to rebuild Index on Censorship, supported by an incredible Board of Trustees and a dedicated professional staff. All of our next steps will be driven by our new CEO Jemimah Steinfeld and I know that the organisation is in good hands.

Index now has solid foundations from which to build and I know that they will be leading the charge to provide a Voice for the Persecuted in the decades to come.

I want to thank Sir Trevor Phillips and the board for their support and occasionally for their indulgence. It's been a joy!

Ruth Anderson

AN INTRODUCTION FROM OUR NEW CEO - Jemimah Steinfeld

It's a privilege to be leading such an amazing organisation, one that I have been associated with for almost a decade now and one that continues to make me feel proud both in terms of the important work we do and how such a small team somehow manages to do it.

Taking over as CEO has of course meant the sad departure of Ruth. Happening as it did just as a UK election took place has also meant the departure of Cathy Parry and Ben Goldsborough (from Cathod Du). We have appointed two new people, who start in September - a new editor and a communications and events manager - in addition to taking on as contracted staff a development officer. The future team feels incredibly strong and I look forward to bringing them all together in the final quarter of 2024 to discuss further our outlook and strategy.

Sadly the world is not in a good place and the threats to free expression multiply with each passing day. Index has an essential role to play here in terms of fighting back. We are a respected legacy organisation, with an international outlook and a team of experts (both regionally and in terms of skill set – from journalists through to campaigners). These factors combined make Index formidable and we will lean into all of our best attributes to tackle these challenges through our central programmes and avenues.

In addition to the output of the magazine, website and social media, all of which respond to the most pressing issues globally, we will home in on certain areas. We will continue to campaign to end SLAPPs and to call for political prisoners to be released, especially but not exclusively those in Belarus. We will take a more leading role on transnational repression in Europe/the UK, seeking funding as part of that. Transnational repression manifests in many ways and we will highlight this, while pinpointing a few key areas we can have greatest impact. Thanks to a grant from Meta, we will continue our work campaigning for end-to-end encryption to be protected, and we will be leading research into Modi's attack on digital rights in India.

We have also monitored closely the fall-out in terms of free expression from the Israel-Gaza war, both within the region and outside of it. We will continue to monitor and report on this situation. We have growing concerns that it is impacting the cultural sphere in the UK too, having spoken to curators and others who have expressed fear about programming involving Jewish and/or Muslim themes and will look into this in more detail both to raise awareness and to consult/help other organisations navigate this challenging space.

Finally, we will shortly publish original research on book banning in the UK and will reprise our central role in campaigning against book banning globally and in the UK, as part of Banned Books Week.

The challenges might be many but I am excited to lead this remarkable organisation through its next chapter.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

FUNDING

Index on Censorship receives funding from a variety of sources. Our independence is of central importance to us and is ensured by an independent board of trustees. Funders do not – and are not able to – set the policies of the organisation or of the projects they fund, nor may they have input into, or preferential access, to any research, editorial output or policy development. Funders may not request or require board representation as a condition of their grants.

We are grateful to the support of the following during the year:

Arden Strategies
Arts Council England
Edwardian Hotels
89 Up Ltd
The Elaine and David Potter Foundation
Fritt Ord
Google
Hollick Family Foundation
Joffe Foundation
Justice For Journalists Foundation
Liverpool John Moores University
Kate Maltby
Meta
Microsoft
New Philanthropy Capital
Oak Foundation
Open Society Foundation
Penguin Random House
Profile Books
Sage Publications
The Times & Sunday Times

and various individuals who have supported the organisation through individual donations or through subscription to the magazine.

The charity is a member of the Fundraising Regulator and has not received any complaints about our practices. It does not employ third-party fundraising agencies, nor does it directly court the general public.

Fundraising

The financial year 2023-24 saw total income have a modest drop from £1,398,963 compared with the previous year's £1,591,114, mainly accounted for by less project funding. We received continued core funding from The Armitage Foundation (New Philanthropy Capital), OSF, Fritt Ord, the David and Elaine Potter Foundation and Arts Council England and Wales. We held our third post-pandemic annual Freedom of Expression Awards fundraising evening, which saw a small increase in sponsorship to £56,250 from £54,000 the previous year.

The charity's income was down £20,000 from £1,082,850 in 2023-24 to £1,062,572. We received three different grants relating to our SLAPPs work within the year, from Justice For Journalists Foundation, OSF and the Joffe Charitable Trust. Our individual giving rose from £39,788 to £62,048, reflecting a particularly successful one on the night giving at our Annual Awards. The company's income fell from £517,994 to £336,392, largely due to reduced grants for our project work compared with the previous year.

At the date of these accounts, much of the above core funding has been renewed, although funding from the David and Elaine Potter Foundation has now come to an end. We would like to thank them for their support over several years.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial Report and going concern

The Trustees are delighted to report that for the third year in a row, we have returned a healthy surplus and continue to bolster our reserves, albeit more moderately this year, of the order of £79,220. This leaves a consolidated free reserves position of £506,516. The amount of restricted reserves is £63,056, making a total reserves position of £569,572.

The charity made a surplus of £62,294. Its reserves level now sits at £308,129, of which £116,190 are restricted reserves, while free reserves sit at £191,939. The Company made a profit of £16,636, giving a total of free reserves of £261,443, all of which is unrestricted.

On turnover, we showed a decrease of £192,151 on the previous year. This was due to reduced project funding, since some of the project work was carried over from previous year's grants, as reflected in expenditure rising by £52,655 on the previous year. The Company had a sharp drop in turnover on previous year, from £517,914 to £336,392, due to the reduced project funding as above. Its expenditure however, was down slightly, from £282,600 to £270,045. The Charity's expenditure totalled £1,049,698, as compared with £1,073,200, representing a slight decrease of £23,502.

Of the £974,420 of charitable activity costs, publishing costs rose by £31,346, while project costs fell £7,808, thus producing a modest overall increase of £23,538. Fundraising costs rose by £20,000 on the previous year, reflecting increased salary support costs. Overall, salary costs came in at £271,019, compared to £238,176 the previous year, after there were across-the-board pay rises and benchmarked salary increases for certain staff. Premises costs rose by £8,173 largely due to higher insurance premiums cost, reflecting the decreased appetite for risk across the whole insurance industry. Total overheads therefore were up by £11,331 on the previous year. Accountancy costs, which constitutes all of our governance spend, rose by £1,650. On financial variance, there were no significant overspends on budget. Computer and software costs were £1,300 over budget, due to older machines having to be replaced necessitating set-up and software purchases accordingly. Travel was £1,200 over budget, though going ahead this may be reduced with a London-based CEO. Overall, variance analysis showed that we came in 9.3% under budget.

Cashflow projections remains healthy for the upcoming year, though we do forecast a far tougher fundraising landscape this year. With our increased reserves position, we have opened a second investment account in order to spread the financial risk, with Financial Compensation Services legislation limiting the maximum threshold to £85,000 per financial entity (not per account held with any entity)..

Reserves policy

The reserves policy has been established by the Index board, with the desired level of reserves being based on a consideration of at-risk funding. The board feel this represents the most significant and measurable way of arriving at a reserves target. The target carried forward from last year was £135,000 of unrestricted funds, which equated to three months operating costs at then level (£41,000 per month). The trustees are pleased to report that this target has been exceeded, with a free reserves position at the end of the year of £506,516.

The level of unrestricted funds is £506,516

The level of restricted funds is £ 63,056.

There are no designated or endowment funds in the current and prior period.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit. The Trustees ensure that this purpose is carried out by the performance of services valued by the public both in the UK and internationally.

Both forms of editorial content (online and print) offer the highest quality of commissioned journalism and analysis, providing viewpoints from all parts of the spectrum of any free expression debate. Our expert editorial filter of censorship issues can be used to help those interested in free expression, find contextualised and verified information in support of free speech. We augment the news, picking the most important and most interesting free expression stories and pushing them out to a wider audience. The interest shown by the public in several of the current debates around free expression throughout all media has been particularly well served by the charity. Index has been at the forefront of many such debates, able to deliver them in accessible form, through editorial content and events showcasing key figures from relevant fields and disciplines. In the past year we have ensured that public events are not just restricted to London, but have been held in Glasgow, Dublin, Exeter, Oxford and Liverpool. At the same time we have extended geographical access to our debates through podcasting and video recordings available through our website and social media digital platforms. These reflect two of our objectives to inform and to encourage debate. We also conduct some of our events online which are geographically open to audiences worldwide, to augment in-person events which realistically are limited to local audiences.

The research and articles published in Index on Censorship magazine are of direct relevance to specialist professionals in law, media and academia, but they also serve to deepen the knowledge and advance learning of the broader public, in the understanding and analysis of human rights. Some of the themes we have examined and commented on in what is a rapidly evolving free expression landscape, include AI, fake news, the right to protest, transnational repression and the influence of soft power. Without knowledge in these spheres, the public may be unable to make the informed decisions that are crucial for full participation in a free society. Extracts from the magazine continue to be offered for free on our website, while the entire archive from years previous to the current one is available for free online. Increasing social media followers and web viewing figures attest to the widening of our audience. We have continued to support media practitioners with our guidelines for operating in difficult media environments, be it under repressive regimes, or individuals and corporations who seek to 'chill' free speech.

Index continues to bring material to under-represented communities in the freedom of expression debate, and particularly expanding its reach towards greater numbers of young people and people involved in education. As part of this initiative, we work closely with several UK and international universities and offer several research roles for graduates and post-graduate.

In order to pursue our work in accordance with our mission and public benefit statements, we have a legitimate interest in holding and processing the data of both individuals and organisations.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Governance and Management

Trustee Board

Trustees serve for a period of five years. Existing Trustees select members of the Trustee Board. Currently recruitment has occurred through personal recommendation and word of mouth. Rules and guidelines published by the Charity Commission on the responsibilities of being a Trustee are provided to all new Trustees. In addition, new Trustees are inducted in the charity by the Chief Executive and Chair of Trustees and ongoing Training is offered to existing ones.

Every effort is made to ensure that all specialist areas of the Charity's operation are represented. Candidates that strengthen the Board are always considered, with no upper limit on the number of Trustees. Trustees meet four times a year to review strategy, risk and performance and to approve the operating plans and budgets. The majority of Trustee meetings take place at spaces provided by one of the Trustees since the organisation no longer has premises of its own.

Responsibility for strategy, planning and the day-to-day management of operations is delegated to a management team led by the Chief Executive. Formal reporting by the Chief Executive takes place in writing a week prior to each Trustee meeting. The key issues arising from this report and any other matters are then discussed in detail at the Trustee meeting. Minutes are then circulated, within seven days, for approval at the subsequent Trustee meeting. In addition, the Treasurer meets monthly with the Head of Finance and quarterly the Chief Executive joins these meetings. The Treasurer acts as a check on financial best practice and oversees financial matters, where segregation of duties are not possible due to the relative small size of the staff.

The pay of the senior management team ('key management personnel') and all staff are regularly reviewed and where there are increases these are in line with average earnings and any cost-of-living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities. The remuneration benchmark is the mid-point of the range paid for similar roles in equivalent sized charities.

Risk Review

With a full risk register in place, throughout the year the Trustees consider the top five or ten risks anticipated or actually faced in the year, in terms of likelihood, impact, mitigations and responsibility. These are then added to the risk register as an update. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to a satisfactory level. The last risk review was carried out by the Trustees in March 2024.

The issues considered were as follows:

- 1) **Digital Security:** In light of the changing digital security environment Index has undergone a full digital security review, streamlined procedures and implemented a single minimum baseline for all staff. We have also reviewed all digital platforms and migrated work onto more secure platforms.
- 2) **Libel:** Last year's process of renewing our libel protection insurance saw a rigorous examination by our insurers of our processes to minimise the possibilities of being prosecuted for libel and satisfying their requirements. Thus, in their eyes, our internal systems were adjudged to be robust. We have launched new protocols for both the editorial and policy teams to minimise risk. However the nature of our work means this requires constant monitoring.
- 3) **Staff Turnover:** We have known for a considerable period that the CEO was leaving in the summer of 2024 and moved in good time to establish the recruitment process. We have proactively enhanced staff terms and conditions to facilitate wider staff retention and the Board have managed a smooth transition between CEOs to minimise staff turnover.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

- 4) **Fundraising:** After two successful years of building up reserves, the current financial year has been steady if unspectacular. We have come to the end of funding cycles with several funders and philanthropic giving is more challenging. The 2025-26 budget has a shortfall of £54,000 which becomes the fundraising target for the new CEO, but the organisation is in the position of having the buttress of reserves to cover any shortfall. However, they will still be tasked with unlocking new sources of funding.
- 5) **Overseas Travel:** While no staff member has undertaken travel to difficult regions around the globe, other people closely connected to the organisation did. Best practice advice was given and in light of these discussions, our travel policy, which was written pre pandemic, has been refreshed and the policy added to the staff handbook, which itself was updated in the current year and will be circulated to all staff on completion.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity's Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and its financial activities for the period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity and to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the Charity's auditors are aware of that information.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

POWERS AND RESTRICTIONS

The Trustees have absolute discretion to decide which of the Trust's purposes to forward, and no limitations on the means they adopt to do so. In particular, they have complete discretion to invest money as they wish and are therefore not bound by the provisions of the Trustee Investment Act.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Trevor Phillips

Trevor Phillips
Chair

Date: 19 September 2024

WRITERS AND SCHOLARS EDUCATIONAL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

STATUS

The Writers and Scholars Educational Trust is a registered charity, number 325003, constituted by the Trust Deed dated 25 March 1971. In June 2016 the charity was converted into the status of a corporate trustee, WSET Trustee Ltd, company registered number 10188386. The Trustees of WSET resigned on 23 June and were immediately appointed as Directors of the corporate trustee WSET Trustee Ltd.

The directors of WSET Trustee Ltd are:

Trevor Phillips (Chair)
Kate Maltby
James Goode (Treasurer)
Andrew Franklin
Nick Timothy (appointed 12/07/2023)
Helen Mountfield KC (appointed 12/07/2023)
Ian Rosenblatt (appointed 13/05/2024)

Management

Ruth Smeeth – Chief Executive (left 31/07/2024)
Jemimah Steinfeld – Chief Executive
David Sewell – Finance Director

Charity registered number

325003

Registered office

86-90 Paul Street
London
EC2A 4NE

Independent auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

Triodos Bank NV
Deanery Road
Bristol
BS1 5A

WRITERS AND SCHOLARS EDUCATIONAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS AND SCHOLARS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Writers and Scholars Educational Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS AND SCHOLARS EDUCATIONAL TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS AND SCHOLARS EDUCATIONAL TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations is related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the income recognition policy. Audit procedures performed by the engagement team included:

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS AND SCHOLARS EDUCATIONAL TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Steve Harper (on behalf of)
Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

25 September 2024

Haysmacintyre LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	5	424,536	70,000	494,536	559,306
Charitable activities	6	182,961	658,827	841,788	975,529
Other trading activities	7	56,569	-	56,569	54,400
Investment income		6,070	-	6,070	1,879
Total income		<u>670,136</u>	<u>728,827</u>	<u>1,398,963</u>	<u>1,591,114</u>
Expenditure on:					
Raising funds	8	358,206	-	358,206	326,206
Charitable activities	8	295,766	665,771	961,537	940,882
Total expenditure		<u>653,972</u>	<u>665,771</u>	<u>1,319,743</u>	<u>1,267,088</u>
Net movement in funds		<u>16,164</u>	<u>63,056</u>	<u>79,220</u>	<u>324,026</u>
Reconciliation of funds:					
Total funds brought forward		490,352	-	490,352	166,326
Net movement in funds		16,164	63,056	79,220	324,026
Total funds carried forward		<u>506,516</u>	<u>63,056</u>	<u>569,572</u>	<u>490,352</u>

None of the charity's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

WRITERS AND SCHOLARS EDUCATIONAL TRUST
REGISTERED NUMBER:

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	4,903	4,042
Current assets			
Debtors	12	118,993	52,291
Cash at bank and in hand		611,451	585,825
		<u>730,444</u>	<u>638,116</u>
Creditors: amounts falling due within one year	13	(165,775)	(151,806)
Net current assets		<u>564,669</u>	<u>486,310</u>
Net assets		<u><u>569,572</u></u>	<u><u>490,352</u></u>
Funds			
Restricted funds	14	63,056	-
Unrestricted funds	14	506,516	490,352
Total funds		<u><u>569,572</u></u>	<u><u>490,352</u></u>

An audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Trevor Phillips

Trevor Phillips
Chair

Date: 19 September 2024

The notes on pages 23 to 40 form part of these financial statements.

WRITERS AND SCHOLARS EDUCATIONAL TRUST
REGISTERED NUMBER:

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £	2023 £
Current assets				
Debtors	12	79,369	162,758	
Cash at bank and in hand		384,098	163,074	
		<u>463,467</u>	<u>325,832</u>	
Creditors: amounts falling due within one year	13	(155,338)	(79,997)	
Net assets		<u></u>	<u>308,129</u>	<u>245,835</u>
Funds				
Restricted funds	14	116,190	-	
Unrestricted funds				
General funds	14	191,939	245,835	
Total funds			<u>308,129</u>	<u>245,835</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Trevor Phillips

Trevor Phillips
Chair

Date: 19 September 2024

The notes on pages 23 to 40 form part of these financial statements.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash provided by operating activities	27,807	297,397
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of fixed assets	(2,182)	(3,875)
	<hr/>	<hr/>
Net cash (used in) investing activities	(2,182)	(3,875)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	25,625	293,522
Cash and cash equivalents at the beginning of the year	585,825	292,303
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>611,450</u>	<u>585,825</u>

The notes on pages 23 to 40 form part of these financial statements

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

The financial statements have been prepared in GBP and in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Writers and Scholars Educational Trust, a charity registered in England & Wales, meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Preparation of the accounts on a going concern basis

The Group has recorded a surplus in the year of £79,220 (2023: £324,026) with overall funds in surplus by £569,572 (2023: £490,352). Forecast budgets and cash flows have been prepared for the period to 30 September 2024. These forecasts indicate that the group has sufficient cash to continue its operations for the foreseeable future. The trustees consider there to be no material uncertainties relating to going concern.

As a result of the above, the accounts have been prepared on a going concern basis which the trustees consider to be appropriate.

1.3 Basis of consolidation

The group financial statements consolidate those of the charity and its subsidiary company, Writers and Scholars International Limited ("the Company") drawn up to 31 March 2024. Surpluses or deficits on intra-group transactions are eliminated in full.

Results of the company which engages in activities similar to those of the charity are consolidated on a line-by-line basis in the SOFA and balance sheet.

1.4 Fixed assets

Fixed assets are recorded at cost. Assets acquired with a value of less than £100 are not capitalised but are written off as revenue expenditure.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% straight line
Computer equipment	-	25% straight line

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.5 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from grants and fees is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

1.6 Expenditure

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

All expenditure has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Staff costs are allocated by the trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

1.7 Pension costs

Writers & Scholars Educational Trust operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of Writers & Scholars Educational Trust in an independently administered fund. The pension costs charged in the financial statements represents the contributions payable during the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.8 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.9 Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending to future years.

1.10 Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

1.15 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income for the period (as per Statement of Financial Activities)	79,220	324,026
Adjustments for:		
Depreciation	1,320	890
Decrease/(increase) in debtors	(66,702)	6,979
Increase/(decrease) in creditors	13,969	(34,498)
Net cash provided by operating activities	27,807	297,397

3. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	611,450	585,825

4. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	585,825	25,626	611,451

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Donations & legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations			
Donations	62,048	-	62,048
Grants:			
David & Elaine Potter Foundation	20,000	-	20,000
Fritt Ord	21,450	-	21,450
Google	30,000	-	30,000
Meta	-	70,000	70,000
Microsoft	7,712	-	7,712
John Armitage Charitable Trust	50,000	-	50,000
Bequests	9	-	9
OSF	233,210	-	233,210
Other Grants	107	-	107
	<u>424,536</u>	<u>70,000</u>	<u>494,536</u>
	£	£	£
Donations			
Donations	39,788	-	39,788
Fritt Ord	25,106	-	25,106
Google	20,000	-	20,000
Meta	-	265,000	265,000
Microsoft	8,039	-	8,039
John Armitage Charitable Trust	50,000	-	50,000
Future Russia Fund	-	40,000	40,000
OSF	109,930	-	109,930
Other Grants	1,443	-	1,443
	<u>254,306</u>	<u>305,000</u>	<u>559,306</u>
	£	£	£

The donation from Meta of £70,000 (2023: £265,000), and Future Russia Fund of £nil (2023: £40,000) are restricted.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Liverpool John Moores University	10,722	-	10,722
OSF Euroasia	-	34,808	34,808
Arts Council England	50,000	-	50,000
Joffe Foundation	-	32,982	32,982
Publishing fees and royalties	122,239	-	122,239
Justice for Journalists Foundation	-	18,532	18,532
OSF SLAPPs	-	47,167	47,167
NED	-	525,338	525,338
	<u>182,961</u>	<u>658,827</u>	<u>841,788</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Liverpool John Moores University	10,884	-	10,884
National Endowment for Democracy	-	346,293	346,293
Arts Council England	43,915	-	43,915
Joffe Foundation	-	29,984	29,984
OSF	-	80,064	80,064
Oak	-	220,575	220,575
Publishing fees and royalties	118,881	-	118,881
Justice for Journalists Foundation	8,073	-	8,073
OSF	-	47,167	47,167
NED	-	69,446	69,446
FPC	247	-	247
	<u>182,000</u>	<u>793,529</u>	<u>975,529</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Income from other trading activities

Events income

	Unrestricted funds 2024 £	Total funds 2024 £
Events	319	319
Sponsorship	56,250	56,250
	<u>56,569</u>	<u>56,569</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Events	400	400
Sponsorship	54,000	54,000
	<u>54,400</u>	<u>54,400</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure - 2024

	Direct Costs	Support Costs	Total 2024	Total 2023
	£	£	£	£
Charitable activities				
Publications	113,425	119,811	233,236	201,890
Projects	<u>715,487</u>	<u>25,697</u>	<u>741,184</u>	<u>748,992</u>
	<u>828,912</u>	<u>145,508</u>	<u>974,420</u>	<u>950,882</u>
Raising funds				
- donations and legacies	115,901	229,342	345,243	325,764
- fundraising activities	<u>80</u>	<u>-</u>	<u>80</u>	<u>442</u>
TOTAL	<u>944,893</u>	<u>374,850</u>	<u>1,319,743</u>	<u>1,277,088</u>

Analysis of expenditure - 2023

	Direct Costs	Support Costs	Total 2023
	£	£	£
Charitable activities			
Publications	110,887	91,003	201,890
Projects	<u>726,418</u>	<u>22,574</u>	<u>748,992</u>
	<u>837,305</u>	<u>113,577</u>	<u>950,882</u>
Raising funds			
- donations and legacies	117,265	208,499	325,764
- fundraising activities	<u>442</u>	<u>-</u>	<u>442</u>
	<u>955,012</u>	<u>322,076</u>	<u>1,277,088</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure - 2024 (continued)

Support costs consist of:

	2024	2023
	£	£
Staff costs	271,019	238,176
Premises	22,141	13,968
Office and administration	28,100	24,942
Professional and consultancy	26,259	22,580
Currency exchange differences	766	(1,573)
Irrecoverable VAT	4,894	4,392
Depreciation	1,320	890
Governance (see note 9)	<u>20,351</u>	<u>18,701</u>
	<u><u>374,850</u></u>	<u><u>322,076</u></u>

9. Governance costs

	2024	2023
	£	£
Auditor's remuneration	<u>20,351</u>	<u>18,701</u>

10. Employees

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	415,506	373,824	349,361	316,585
Social security costs	33,813	36,030	28,139	30,688
Contribution to defined contribution pension schemes	9,282	8,412	8,576	7,708
	<u>458,601</u>	<u>418,266</u>	<u>386,076</u>	<u>354,981</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. Employees (continued)

The average number of persons employed by the charity during the year was as follows:

	Group 2024 No.	Group 2023 No.
Charitable activities	10	13
Management and support	-	1
	<hr/>	<hr/>
	10	14
	<hr/> <hr/>	<hr/> <hr/>

Staff benefits paid to key management personnel amounted to £248,595 (2023 - £151,273).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £90,000 - £99,999	1	1

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Tangible fixed assets

Group

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2023	1,005	6,188	7,193
Additions	-	2,182	2,182
At 31 March 2024	<u>1,005</u>	<u>8,370</u>	<u>9,375</u>
Depreciation			
At 1 April 2023	97	3,054	3,151
Charge for the year	108	1,213	1,321
At 31 March 2024	<u>205</u>	<u>4,267</u>	<u>4,472</u>
Net book value			
At 31 March 2024	<u>800</u>	<u>4,103</u>	<u>4,903</u>
At 31 March 2023	<u>908</u>	<u>3,134</u>	<u>4,042</u>

12. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	36,000	20,247	-	247
Prepayments	2,397	18,260	298	17,985
Accrued income	79,071	-	79,071	-
Other debtors	1,525	13,784	-	-
Due from Writers and Scholars Int'l Ltd	-	-	-	144,526
	<u>118,993</u>	<u>52,291</u>	<u>79,369</u>	<u>162,758</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	55	51	-	-
Taxation and social security	9,927	10,020	9,927	10,020
Accruals and deferred income	154,315	141,205	83,200	69,977
Other creditors	1,478	530	-	-
Due to Writers and Scholars Int'l Ltd	-	-	62,211	-
	<u>165,775</u>	<u>151,806</u>	<u>155,338</u>	<u>79,997</u>
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Deferred Income				
Brought forward	106,660	145,738	51,590	52,272
Released in the year	(106,660)	(145,738)	(51,590)	(52,272)
Deferred in the year	56,722	106,660	-	51,590
	<u>56,722</u>	<u>106,660</u>	<u>-</u>	<u>51,590</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	490,352	670,136	(653,972)	506,516
Restricted funds				
Meta	-	70,000	(123,133)	(53,133)
National Endowment for Democracy	-	525,338	(503,602)	21,736
OSF EURASIA	-	34,808	(9,535)	25,273
OSF SLAPPS	-	47,167	(29,501)	17,666
Joffe Foundation	-	32,983	-	32,983
Justice for Journalists Foundation	-	18,531	-	18,531
	-	728,827	(665,771)	63,056
Total of funds	490,352	1,398,963	(1,319,743)	569,572

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	166,326	1,591,114	(1,267,088)	490,352
Restricted funds				
Meta	-	265,000	(265,000)	-
Future Russia Fund	-	40,000	(40,000)	-
National Endowment for Democracy	-	346,293	(346,293)	-
Joffe Foundation	-	29,984	(29,984)	-
OSF	-	80,064	(80,064)	-
Oak	-	220,575	(220,575)	-
OSF SLAPPS	-	47,167	(47,167)	-
National Endowment for Democracy	-	69,446	(69,446)	-
	-	1,098,529	(1,098,529)	-
Total of funds	166,326	2,689,643	(2,365,617)	490,352

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

Nature and purpose of each fund:

Meta

End to End Encryption EU draft legislation analysis and advocacy

National Endowment for Democracy

Researching means of greater accessibility to digital expression where it is controlled.

OSF

OSF is core grant

OSF EURASIA

OSF Eurasia is monitoring freedom of expression in Eurasia

OSF SLAPPS

To promote our work to combat vexatious lawsuits that chill free speech

Joffe Foundation

To promote our work to combat vexatious lawsuits that chill free speech

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Writers and Scholars International Limited

This is a company limited by guarantee, incorporated in England and Wales, and is a subsidiary of the charity. It outsources the publication of the magazine Index on Censorship, which is the main outlet through which the Trust fulfils its charitable objectives. All activities of the company have been consolidated on a line by line basis in the SOFA.

Transactions

During the year expenditure of £nil (2023: £7,912) was recharged to Writers & Scholars International Limited by Writers & Scholars Educational Trust. At the balance sheet date the amount due from Writers & Scholars Educational Trust was £62,211 (2023: £144,526 due to).

	2024	2023
	£	£
Turnover	336,392	517,994
Cost of Sales	<u>(270,045)</u>	<u>(282,600)</u>
Gross profit	66,347	235,394
Administrative Expenses	(49,420)	(40,680)
Operating profit	<u>16,927</u>	<u>194,714</u>
Profit after tax	<u>16,927</u>	<u>194,714</u>
Retained earnings at the beginning of the year	244,516	49,802
Profit for the year	<u>16,927</u>	<u>194,714</u>
Retained earnings at the end of the year	<u>261,443</u>	<u>244,516</u>

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	490,352	670,136	(653,972)	506,516
Restricted funds	-	728,827	(665,771)	63,056
	<u>490,352</u>	<u>1,398,963</u>	<u>(1,319,743)</u>	<u>569,572</u>

WRITERS AND SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	166,326	1,591,114	(1,267,088)	490,352
Restricted funds	-	1,098,529	(1,098,529)	-
	<u>166,326</u>	<u>2,689,643</u>	<u>(2,365,617)</u>	<u>490,352</u>

17. Related party transactions

Kate Maltby, a trustee of the charity donated £11,800 to the charity in the year (2023: £1,000). Trevor Phillips, a trustee of the charity donated £3,000 to the charity in the year (2023: £3,000). Trevor Philips purchased attendance for the Awards for £3,000 via 1 Cent Magenta Communications Ltd. Anthony Barling, a director of the Company but not a Trustee of charity donated £1,000 (2023: £nil) in the year.

During the year expenditure of £nil (2023: £7,912) was recharged to Writers & Scholars International Limited by Writers & Scholars Educational Trust. At the balance sheet date the amount due from Writers & Scholars Educational Trust was £62,211 (2023: £144,526 due to).

No other related parties have occurred in the year or prior year.

WRITERS AND SCHOLARS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Comparative Statement of Financial Activities 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME FROM:			
Donations & legacies	254,306	305,000	559,306
Charitable activities			
Publishing fees & royalties	118,881	-	118,881
Other income from charitable activities	63,119	793,529	856,648
Other trading activities			
Events income	54,400	-	54,400
Investments Income	1,879	-	1,879
TOTAL INCOME	<u>492,585</u>	<u>1,098,529</u>	<u>1,591,114</u>
EXPENDITURE ON:			
Raising funds			
Donations and legacies	20,764	305,000	325,764
Fundraising activities	442	-	442
Charitable activities	147,353	793,529	940,882
TOTAL EXPENDITURE	<u>168,559</u>	<u>1,098,529</u>	<u>1,287,088</u>
NET INCOME/(EXPENDITURE) NET MOVEMENT IN FUNDS	324,026	-	324,026
RECONCILIATION OF FUNDS			
Total funds brought forward	166,326	-	166,326
TOTAL FUNDS CARRIED FORWARD	<u><u>490,352</u></u>	<u><u>-</u></u>	<u><u>490,352</u></u>